



ETERNA PLC FY 2024 31 January 2025

MPR: 27.50%
Dec'24 Inflation Rate: 34.80%
Q3 2024 Real GDP: 3.46%

| ETERNA PLC | FY 2024 | FY 2023 | % Change | | | |
|--|--------------------|---------------------|----------------|-----------------------------|--------------|--------------|
| Statement of Profit or Loss | (N'000) | (N'000) | | | | |
| Revenue | 313,615,914 | 183,282,139 | 71.11% | | | |
| Cost of Sales | (273,946,856) | (166,420,202) | 64.61% | Key Ratio | FY 24 | FY 23 |
| Gross Profit | 39,669,058 | 16,861,937 | 135.26% | COGS Margin | 87.4% | 90.8% |
| Other income | 99,385 | 61,485 | 61.64% | Gross Margin | 12.6% | 9.2% |
| Selling and Distribution expenses | (327,161) | (404,331) | 19.09% | Operating Margin | -0.1% | -0.2% |
| Administrative expenses | (9,286,065) | (8,726,596) | 6.41% | Net Profit Margin | 1.0% | -5.1% |
| Profit from operating activities | 30,155,217 | 7,792,495 | 286.98% | Debt/Equity Ratio | 739.5% | 1234.5% |
| Net foreign exchange loss | (16,741,676) | (18,403,951) | 9.03% | Asset Turnover | 4.54x | 3.07x |
| Impairment (charge)/reversal | (2,259,161) | 108,987 | 2172.87% | | | |
| Finance Income | 5,012 | 39,669 | 87.37% | Financial Statistics | | |
| Finance costs | (6,300,980) | (1,511,546) | 316.86% | Share price | ₦28.1 | |
| Net Finance Costs | (6,305,992) | (1,551,215) | 306.52% | 54 Week High/Low | ₦36.3/₦11.15 | |
| Profit/ (Loss) before tax | 4,858,411 | (11,974,347) | 140.57% | Shares Out. (Mil) | 1,304.1 | |
| Income tax | (1,630,359) | 2,541,235 | 164.16% | Market Cap (Bil) | 36.6 | |
| Profit/ (Loss) after tax | 3,228,052 | (9,433,112) | 134.22% | P/E Ratio | 11.33x | |
| Basic Earnings per Share | 2.48 | (7.23) | 134.30% | Earnings Yield | 8.8% | |
| | | | | P/B Ratio | 5.45x | |
| Balance Sheet as at 31 December, 2024 | 31-Dec-2024 | 31-Dec-2023 | | Return on Assets | 4.7% | |
| Cash and bank balances | 6,242,751 | 6,895,234 | 9.46% | Return on Equity | 48.0% | |
| Trade and other receivables | 19,516,406 | 8,576,591 | 127.55% | | | |
| Inventories | 23,466,028 | 27,241,784 | 13.86% | Corporate Actions | | |
| Property Plant and Equipment | 15,034,789 | 12,176,540 | 23.47% | Interim Dividend | N/A | |
| Right of use assets | 1,684,044 | 1,656,365 | 1.67% | Bonus | N/A | |
| Other Investment | 575,382 | 575,382 | 0.00% | Qualification Date | N/A | |
| Other Assets | 2,568,911 | 2,518,407 | 2.01% | Closure Date | N/A | |
| Total Assets | 69,088,311 | 59,640,303 | 15.84% | Payment Date | N/A | |
| | | | | AGM Date | N/A | |
| Trade and other payables | 7,635,055 | 11,719,214 | 34.85% | | | |
| Current Tax Payable | 1,654,524 | 977,483 | 69.26% | | | |
| Borrowings | 49,768,902 | 43,229,923 | 15.13% | | | |
| Other Liabilities | 3,299,930 | 211,835 | 1457.78% | | | |
| Total Liabilities | 62,358,411 | 56,138,455 | 11.08% | | | |
| | | | | | | |
| Total shareholders' equity | 6,729,900 | 3,501,848 | 92.18% | | | |

Source: Company Financials, Cowry Research